



**TUCSON CITY EMPLOYEES DEFERRED COMPENSATION
MANAGEMENT BOARD**

Friday, March 12, 2010

LEGAL ACTION REPORT

A) Call to Order

Meeting called to order 10:00 a.m.

B) Consent Agenda - approval of minutes

a. December 3, 2009

b. February 10, 2010

Motion to approve Consent Agenda, passed 4 to 0.

C) ICMA-RC 457 and 401 December 31, 2009 Quarterly Plan Review

1) General Review

Report received, no action taken.

2) Discussion of Fund Additions, Replacements from last quarter

a. Announcement to Participants mailed in February 2010

Report received, no action taken.

b. Replacement of Legg Mason with Oppenheimer Developing Markets Fund

Report received, no action taken.

c. Addition of Columbia Acorn and Oppenheimer International Growth Fund

Report received, no action taken.

3) Fund watch follow-up

a. Fidelity Diversified International

Report received, no action taken.

b. Other funds with people, process or performance issues from current quarter

Report received, no action taken.

D) Election Committee Report

Report received, no action taken.

E) Status of Customized Survey

Survey updated, given to ICMA-RC for processing. No further action taken.

F) Upcoming Educational Seminars

Report received, no action taken.

G) Call to Audience

H) Adjournment

Motion to adjourn meeting, passed 4 to 0. Adjourned 11:22 a.m.